

ROBERT F. MULLIGAN, Ph.D.

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I. EDUCATION

Advanced Studies Certificate (A.S.C.) in International Economic Policy Research, May 1995, [KIEL INSTITUTE OF WORLD ECONOMICS](#), Kiel, Schleswig-Holstein, Germany

Doctor of Philosophy in Economics, May 1993, **Master of Arts in Economics**, January 1990, [STATE UNIVERSITY OF NEW YORK AT BINGHAMTON](#), Binghamton, New York

Dissertation: Testing Alternative Real and Monetary Business Cycle Models with Endogenous Technology, Binghamton University Outstanding Dissertation in the Social Sciences Runner-up, 1993

Bachelor of Science in Civil Engineering (B.S.C.E.), May 1983, [ILLINOIS INSTITUTE OF TECHNOLOGY](#), Chicago, Illinois

II. PUBLICATIONS

a. Refereed Articles

"Roger W. Garrison and the Integration of Austrian and Mainstream Macroeconomics," forthcoming in the **Journal of Private Enterprise**

"Panama Canal Expansion: Fuel Economy and Logistical Risk," with Gary A. Lombardo, United States Merchant Marine Academy, forthcoming in the **World Maritime University Journal of Maritime Affairs**

"The Central Fallacy of Keynesian Economics," **Quarterly Journal of Austrian Economics** (2014) 17(3): 338-364

"An Empirical Examination of Minsky's Financial Instability Hypothesis: from Market Process to the Austrian Business Cycle," with Roger Lirely, University of Texas at Tyler, and David Coffee, Western Carolina University, **Journal des Économistes et des Études Humaines** (2014) 20(1): 1-17

"Multifractality of Sectoral Price Indices: Hurst Signature Analysis of Cantillon Effects in Disequilibrium Factor Markets," **Physica A: Statistical Mechanics and its Applications** (2014) 403: 252-264.

"A Sectoral Analysis of the Financial Instability Hypothesis," **Quarterly Review of Economics and Finance** (2013) 53(4): 450-459

"The Enduring Allure of Objective Probability," **Review of Austrian Economics** (2013) 26(3): 311-327

"New Evidence on the Structure of Production: Real and Austrian Business Cycle Theory in Light of Minsky's Financial Instability Hypothesis," **Journal of Economic Behavior**

and Organization (2013) 89: 67-77

- "Panama Canal Expansion: Alleviating Global Climate Change," with Gary A. Lombardo, United States, Merchant Marine Academy, **World Maritime University Journal of Maritime Affairs** (2011) 10(1): 97-116
- ["Monetary Policy Regimes in Macroeconomic Data: an Application of Fractal Analysis,"](#) with Roger Koppl, Farleigh Dickinson University, **Quarterly Review of Economics and Finance**, (2011) 51(2): 201-211
- "An Austrian Rehabilitation of the Phillips Curve," **Cato Journal** (2011) 31(1): 87-98
- "A Fractal Analysis of Market Efficiency for Indian Technology Equities," with Debasish Banerjee, Western Carolina University, **Indian Journal of Finance** (2010) 4(7): 3-9, 43
- "The Public Administrator: Regulating for Marine Transport Efficiency," with Gary A. Lombardo, United States Merchant Marine Academy, **World Maritime University Journal of Maritime Affairs** (2010) 9(1): 29-44
- ["Emergent and Instrumental Institutions in English Constitutional History,"](#) **Studies in Emergent Order** (2010) 3: 82-99
- ["A Fractal Comparison of Real and Austrian Business Cycle Theories,"](#) **Physica A: Statistical Mechanics and its Applications** (2010) 389(11): 2244-2267
- ["The Sensory Order: Operational Epistemology as an Evolutionary Adaptation,"](#) **Advances in Austrian Economics** (2010) 13: 83-114, William Butos (ed.), London: Emerald Group Publishing Ltd.
- ["Robbins as Innovator: the Contribution of *An Essay on the Nature and Significance of Economic Science*,"](#) **Quarterly Journal of Austrian Economics** (2009) 12(4): 81-88
- ["The Sensory Order and the Structure of Production: Entrepreneurial Planning as a Cognitive Activity,"](#) **Studies in Emergent Order** (2009) 2: 109-141
- ["A Simple Model for Estimating Newbuilding Costs,"](#) **Maritime Economics & Logistics** (2008) 10: 310-321
- ["Stochastic Dependence in Indian Capital Markets: a Fractal Analysis of the CNX Information Technology Index,"](#) with Debasish Banerjee, Western Carolina University, **Indian Journal of Finance** (2008) 2(4): 3-15
- ["Religion as Adaptation: the Role of Time Preference,"](#) (2008) **Political Economy Research Focus**, Walter R. Levin (ed.) (pp. 69-92) Hauppauge, New York: Nova Science Publishers; reprinted (2008) in **Religion and Psychology Research Progress**, Joan C. Upton (ed.) (pp. 189-212) Hauppauge, New York: Nova Science Publishers
- ["Entrepreneurial Planning in a Regulated Environment: the U.S. Federal Maritime Commission and the Maritime Industry,"](#) with Gary A. Lombardo, United States Merchant Marine Academy, **Quarterly Journal of Austrian Economics** (2008) 11(2): 106-118
- ["Maritime Enterprises and Regulated Competition,"](#) with Gary A. Lombardo, United States Merchant Marine Academy, **Journal of the International Academy for Case Studies** (2007) 13(5): 57-68

- ["Property Rights and Time Preference,"](#) **Quarterly Journal of Austrian Economics** (2007) 10(1): 23-49 [Awarded the Ludwig von Mises Institute's O.P. Alford III Prize "for the scholarly article published during 2006-2007 that best advances libertarian scholarship."] Reprinted (2008) in Jilla, Ramakistaiah. (ed.) **Property: a Legal Paradigm**. Hyderabad: Amicus Books, Institute of Chartered Financial Analysts of India (IFCAI) University Press (pp. 32-65)
- ["Modeling Markets for Sports Memorabilia,"](#) with A.J. Grube, Western Carolina University, **Journal of Economics and Economic Education Research** (2006) 7(2): 75-102
- ["Transactional Economics: John Dewey's Ways of Knowing and the Radical Subjectivism of the Austrian School,"](#) **Education and Culture: the Journal of the John Dewey Society** (2006) 22(2): 61-82
- ["Short Sea Shipping: Alleviating the Environmental Impact of Economic Growth,"](#) with Gary A. Lombardo, United States Merchant Marine Academy, **World Maritime University Journal of Maritime Affairs** (2006) 5(2): 55-70
- ["Accounting for the Business Cycle: Nominal Price Rigidities, Factor Heterogeneity, and Austrian Capital Theory,"](#) **Review of Austrian Economics** (2006) 19(1): 311-336
- ["An Empirical Examination of Austrian Business Cycle Theory,"](#) **Quarterly Journal of Austrian Economics** (2006) 9(2): 69-93
- ["The Austrian Business Cycle: a Vector Error-correction Model with Commercial and Industrial Loans,"](#) **Journal of Private Enterprise** (2005) 22(1): 51-91
- ["The Entrepreneurial Critique of the Optimization Paradigm,"](#) **Academy of Entrepreneurship Journal** (2005) 11(2): 47-69
- ["The Common Law Character of English Charters: Spontaneous Order in the Constitutions of Clarendon \(1164\),"](#) **Constitutional Political Economy** (2005) 16(3): 285-311
- ["Maritime Businesses: Volatile Stock Prices and Market Valuation Inefficiencies,"](#) with Gary A. Lombardo, United States Merchant Marine Academy, **Quarterly Review of Economics and Finance**, (2004) 44(2): 321-336
- ["Spontaneously Evolved Social Order versus Positive Legislation in English Constitutional History,"](#) **Review of Austrian Economics** (2004) 17(1): 41-65
- ["Fractal Analysis of Highly Volatile Markets: An Application to Technology Equities,"](#) **Quarterly Review of Economics and Finance** (2004) 44(1): 155-179
- ["Baseball Card Pricing Model: A Demonstration with Well-known Players,"](#) with A.J. Grube and Stephen Jarrell, Western Carolina University, **Visions in Leisure and Business** (2004) 21(7): 30-42
- ["Resource Allocation: A Hayekian Paradigm for Maritime Conglomerates,"](#) with Gary A. Lombardo, U.S. Merchant Marine Academy, **Quarterly Journal of Austrian Economics** (2003) 6(1): 3-21
- ["The Demand for Programs at a College Football Game: OLS and LMS Estimates of Optimal Prices,"](#) with Stephen Jarrell, Western Carolina University, **Journal of Sport**

Management (2002) 16(3): 209-229

"[A Hayekian Analysis of the Term Structure of Production](#)," **Quarterly Journal of Austrian Economics** (2002) 5(2): 17-33

"[Shortage and Currency Substitution in Transition Economies: Bulgaria, Hungary, Poland, and Romania](#)," with Erwin Nijse, Royal Dutch-Shell Group, **International Advances in Economic Research** (2001) 7(3): 275-295

"[A Characteristic Exponent Test for the Cauchy Distribution](#)," **Atlantic Economic Journal** (2000) 28(4): 491

"[A Fractal Analysis of Foreign Exchange Markets](#)," **International Advances in Economic Research** (2000) 6(1): 33-49

"[Export-Import Endogeneity in the Context of the Thirlwall-Hussain Model: an Application of the Durbin-Wu-Hausman Test Incorporating a Monte Carlo Experiment](#)," **Applied Economics Letters** (1996) 3: 275-279

"Testing Real and Monetary Business Cycle Models with Endogenous Technology," **Atlantic Economic Society Best Papers Proceedings** (1993) 3(1): 86-90

b. Research Monographs

[The North Carolina Human Development Report](#) (2006) Cullowhee, North Carolina: [Institute for the Economy and the Future](#), Western Carolina University

U.S. Short Sea Shipping: Prospects and Opportunities (2004) with Gary A. Lombardo and Chang Q. Guan, U.S. Merchant Marine Academy, Kings Point, New York: Center for Maritime Studies, United States Merchant Marine Academy

c. Refereed Conference Proceedings

"U.S. Short Sea Shipping: Vessel Design for Profitable Operations," with Gary A. Lombardo, United States Merchant Marine Academy, the **First International Symposium on Ship Operations, Management, & Economics** sponsored by the Greek Section of the **Society of Naval Architects and Marine Engineers**, Athens, May 12 – 13, 2005.

"Short-Run and Long-Run Strategic Competition under U.S. Cabotage Laws," with Gary A. Lombardo, United States Merchant Marine Academy, **International Association of Maritime Economists Annual Conference 2004**, Izmir, Turkey, 30 June – 2 July, 328-337

"A Fractal Analysis of Technology Securities," **Proceedings of the 2001 International Business & Economics Research Conference**, October 2001 [IBER Best Paper Award]

"[Using Technology to Provide a Liberal Studies Perspective in Introductory Economics](#)," **Robert Morris College-Irwin/McGraw-Hill Teaching Economics Conference Papers 11**, February 2000, 125-131

"[Designing an Assignment-driven Course Around a Web-based Research Project: a Report on the North Carolina Economic Survey](#)," **Robert Morris College-Irwin/McGraw-Hill Teaching Economics Conference Papers 11**, February 2000, 118-124

d. Book Reviews

- Review: "[Applied Value Investing](#)," by Joseph T. Calandro, **Asheville Citizen-Times**, April 12, 2010
- Review: "[Meltdown: a Free-market Look at Why the Stock Market Collapsed, the Economy Tanked, and Government Bailouts will Make Things Worse](#)," by Thomas E. Woods, **Asheville Citizen-Times**, September 6, 2009
- Review: "Mises: the Last Knight of Liberalism," by Jörg Guido Hülsmann, **Asheville Citizen-Times**, October 21, 2008
- Review: "[Generation Debt: Why Now is a Terrible Time to be Young](#)," by Anya Kamenetz, **Asheville Citizen-Times**, January 22, 2007
- Edgar E. Peters, "[Complexity, Risk, and Financial Markets](#)," **Quarterly Journal of Austrian Economics** 7(1): 85-89
- Review: "[The Dynamics of Firm and Industry Growth: the Swedish Computing and Communications Industry](#)," by Dan Johansson, **Asheville Citizen-Times**, April 6, 2003
- Review: "[Complexity, Risk, and Financial Markets](#)," by Edgar E. Peters, **Asheville Citizen-Times**, September 8, 2002
- Review: "[Time and Money: the Macroeconomics of Capital Structure](#)," by Roger W. Garrison, **Asheville Citizen-Times**, October 7, 2001
- Review: "[Millionaire: the Philanderer, Gambler, and Duelist who Invented Modern Finance](#)," by Janet Gleeson, **Asheville Citizen-Times**, June 3, 2001
- Daniel B. Klein, ed., "[What Do Economists Contribute?](#)" **Review of Austrian Economics**, 2001, 13(2): 221-223
- Review: "[Total Risk: Nick Leeson and the Fall of Barings Bank](#)," by Judith H. Rawnsley, **Asheville Citizen-Times**, March 26, 2000
- Review: "[Dr. Deming: the American who Taught the Japanese about Quality](#)," by Rafael Aguayo, with a foreword by W. Edwards Deming, **Asheville Citizen-Times**, July 11, 1999
- Review: "[The Deming Management Method](#)," by Mary Walton, with a foreword by W. Edwards Deming, **Asheville Citizen-Times**, April 25, 1999
- Review: "[The Insider's Book of Business School Lists](#)," by Mark Baker, **Asheville Citizen-Times**, October 18, 1998
- Review: "[The Ministry: How Japan's Most Powerful Institution Endangers World Markets](#)," by Peter Hartcher, **Asheville Citizen-Times**, May 24, 1998
- Review: "[Financial Market Rates and Flows](#)," fifth edition, by James C. Van Horne, **Asheville Citizen-Times**, May 3, 1998
- Review: "[The Dilbert Future: Thriving on Stupidity in the 21st Century](#)," by Scott Adams, **Asheville Citizen-Times**, April 26, 1998

Review: "[Chaos and Order in the Capital Markets](#)," second edition, by Edgar E. Peters, **Asheville Citizen-Times**, March 1, 1998

Review: "[Money, Banking, and Financial Markets](#)," by Lloyd B. Thomas, **Asheville Citizen-Times**, December 14, 1997

"Overthrowing the World: a Review of **The Russian Revolution** by Richard Pipes," **Officer Review**, December 1990, 29(4): 12-13

"Responding to the Soviet Beast: a Review of **Survival is Not Enough** by Richard Pipes," **Officer Review**, January 1987, 26(1): 9-10

e. Other Publications

Quoted by John Murawski, "Voters Carry a Lot of Pain into the Booth this Year," **Raleigh News & Observer**, October 31, 2010

"The U.S. Federal Maritime Commission's Challenges," with Gary A. Lombardo, U.S. Merchant Marine Academy, **World Wide Shipping** January 2010

Quoted by Jon Ostendorff, "[Joblessness could Linger in WNC, Nation](#)," **Asheville Citizen-Times**, March 24, 2009

Quoted by Josh Mitchell, "Tough Times Strike Dealerships," **Smoky Mountain News**, December 10-16, 2008

Quoted by Jon Ostendorff and Nancy Bompey, "Consulting Firm to Help Run Hospital," **Asheville Citizen-Times**, February 28, 2008

"Short Sea Shipping," with Gary A. Lombardo, United States Merchant Marine Academy, **World Wide Shipping** 70(7):13-15, October/November 2007

Letter to the Editor, "[Do Immigrants Make us Safer?](#)" **New York Times Magazine**, December 17, 2006

"[North Carolina Needs Lower Taxes](#)," **Carolina Journal**, May 8, 2004

Quoted by Angie Newsome, "[As Costs Rise, Consumers Try to Stretch their Dollars](#)," **Asheville Citizen-Times**, May 3, 2004

Quoted by Becky Johnson, "[Cheap Goods Cost Jobs](#)," **Smoky Mountain News**, February 11, 2004

Quoted by John Ostendorff and Quintin Ellison, "[Blue Ridge Paper Plans to Eliminate 100 Jobs](#)," **Asheville Citizen-Times**, February 4, 2004

Quoted by John Boyle, "[Bush Economic Plan Divides WNC People](#)," **Asheville Citizen-Times**, January 8, 2003

Op-ed: "[Governor's Employment Incentive Scheme Does Not Add Up](#)," **Asheville Citizen-Times**, August 18, 2002

Quoted by Melissa Dills, "Sales Dip; Tourism Stays Strong," **Franklin Press** 118(7): January 25, 2002

["WCU Finance Students Compete in TVA Investment Challenge,"](#) WCU Press Release, November 30, 2001

Quoted by Paul Clark, ["No one Sure what War will do to the Economy,"](#) **Asheville Citizen-Times**, October 7, 2001

Quoted by John Ostendorff, ["Cost, size, site issues of Haywood Justice Center,"](#) **Asheville Citizen-Times**, September 3, 2001

["Western Business Students Excel at TVA Investment Challenge and Phi Beta Lambda State Leadership Conference,"](#) **Asheville Citizen-Times**, June 15, 2001

["TVA Investment Challenge,"](#) **Asheville Citizen-Times**, December 11, 2000

["WCU Business College sponsors hands-on Wall Street excursion,"](#) **Smoky Mountain News**, November 1, 2000

Op-ed: ["If we don't pay for bond issue now, state will most assuredly pay later,"](#) **Asheville Citizen-Times**, October 19, 2000

"WCU students predict economic growth in state," **Asheville Citizen-Times**, May 15, 2000

"Beware Greenspan, WCU students forecasting economy," **Enterprise Mountaineer**, Waynesville NC, October 27, 1999

"WCU team forecasts good economic future," **Asheville Citizen-Times**, October 7, 1999

"Beware, Greenspan - WCU Business students are issuing economic forecast for North Carolina, US," **Smoky Mountain News**, September 29, 1999

Op-ed: ["Should President Clinton Bet Your Retirement?"](#) **Asheville Citizen-Times**, February 22, 1999

III. CONFERENCE & SEMINAR PAPERS & PRESENTATIONS

"The Multifractal Character of Capacity Utilization over the Business Cycle: an Application of Hurst Signature Analysis," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Tampa FL, November 22-24, 2014

"Land Tenures in Medieval England and the Possessory Assizes," with Joseph M. Long, Mount Olive College, [Association of Private Enterprise Education](#) 2014 Annual Conference, Las Vegas NV, April 14-16, 2014

"Roger W. Garrison and the Integration of Austrian and Mainstream Macroeconomics," [Association of Private Enterprise Education](#) 2014 Annual Conference, Las Vegas NV, April 14-16, 2014

"Taxation: a Critique of its Historical Justifications, or Taxation is Theft," Austrian Economic Research Conference 2014, [Ludwig von Mises Institute](#), Auburn AL, March 21

"Multifractality of Sectoral Price Indices: Hurst Signature Analysis of Cantillon Effects in Disequilibrium Factor Markets," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Tampa FL, November 23-25, 2013

- "Teaching Austrian Business Cycle Theory and Macroeconomics," Austrian Economic Research Conference 2013, [Ludwig von Mises Institute](#), Auburn AL, April 2
- "Has Keynesian Stabilization Policy actually Stabilized the U.S. Economy?" Austrian Economic Research Conference 2013, [Ludwig von Mises Institute](#), April 1
- "The Enduring Allure of Objective Probability," Austrian Scholars Conference 2012, [Ludwig von Mises Institute](#), Auburn AL, March 8-10
- "Inventories, Buffer Stocks, and Excess Capacity: a Fractal Analysis of Antipersistence, Entrepreneurial Management, and Austrian Business Cycle Theory," Austrian Scholars Conference 2012, [Ludwig von Mises Institute](#), Auburn AL, March 8-10
- "Efficiency and Inefficiency Arguments in Evolutionary Neurobiology: *The Sensory Order*, Conformity, and Social Adaptations," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Washington DC, November 19-21, 2011
- "The Phillips Curve as an Artifact of the Austrian Business Cycle," Austrian Scholars Conference 17, [Ludwig von Mises Institute](#), Auburn AL, March 17-20, 2011
- "The Central Fallacy of Keynesian Economics," Austrian Scholars Conference 17, [Ludwig von Mises Institute](#), Auburn AL, March 17-20, 2011
- "A Sectoral Analysis of the Financial Instability Hypothesis," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Atlanta GA, November 20-22, 2010
- "An Empirical Examination of Minsky's Financial Instability Hypothesis," Austrian Scholars Conference 16, [Ludwig von Mises Institute](#), Auburn AL, March 11-13, 2010
- "Emergent and Instrumental Institutions in English Constitutional History," 3rd Annual Orders and Borders Conference sponsored by the [Atlas Economic Research Foundation](#), White Plains NY, December 3-6, 2009
- "An Austrian Rehabilitation of the Phillips Curve," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), San Antonio TX, November 21, 2009
- "Religion as Adaptation: the Role of Time Preference," Austrian Scholars Conference 15, [Ludwig von Mises Institute](#), Auburn AL, March 12-14, 2009
- "The Sensory Basis of Market Organization: toward a Hayekian Synthesis," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Washington DC, November 20-23, 2008
- "The Sensory Order and Maintenance of the Production Structure: Entrepreneurial Planning as a Cognitive Activity," Orders and Borders Conference sponsored by the [Atlas Economic Research Foundation](#), Portsmouth NH, November 1-4, 2008
- "*The Sensory Order's* Operational Model of Epistemology: From Subjective Perception to Objective Reality," Austrian Scholars Conference 14, [Ludwig von Mises Institute](#), Auburn AL, March 13-15, 2008
- "[A Fractal Comparison of Real and Austrian Business Cycle Theories](#)," Austrian Scholars Conference 13, [Ludwig von Mises Institute](#), Auburn AL, March 15-17, 2007
- "[Robbins as Innovator: the Contribution of *An Essay on the Nature and Significance of Economic Science*](#)," Austrian Scholars Conference 13, [Ludwig von Mises Institute](#), Auburn AL, March 15-17, 2007
- "New Evidence on the Structure of Production: Real and Austrian Business Cycle Theory," [Southern Economic Association](#), session sponsored by the [Society for the Development](#)

- [of Austrian Economics](#), Charleston SC, November 18, 2006
- "A Multi-agent Model of the Austrian Business Cycle," Austrian Scholars Conference 12, [Ludwig von Mises Institute](#), Auburn AL, March 16-18, 2006
- "Entrepreneurial Planning in a Regulated Environment: the U.S. Federal Maritime Commission and the Maritime Industry," Austrian Scholars Conference 12, [Ludwig von Mises Institute](#), Auburn AL, March 16-18, 2006
- "Maritime Regulatory Influences on Entrepreneurial Behavior," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Washington DC, November 20, 2005
- "Fractal Geometry and the Austrian School," Austrian Scholars Conference 11, [Ludwig von Mises Institute](#), Auburn AL, March 17-19, 2005
- "Lord Acton and the Scholarship of Liberty," Austrian Scholars Conference 11, [Ludwig von Mises Institute](#), Auburn AL, March 17-19, 2005
- "[Monetary Policy Regimes in Macroeconomic Data: an Application of Fractal Analysis](#)," with Roger Koppl, Farleigh Dickinson University, presented at Wake Forest University, January 26, 2005
- "John Dewey's Ways of Knowing and the Radical Subjectivism of the Austrian School," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), New Orleans LA, November 21, 2004
- "United States Short Sea Shipping: Opportunities and Challenges," with Gerhart Muller, Gary A. Lombardo, and Chang Q. Guan, United States Merchant Marine Academy, Kings Point, 3rd European [REALISE](#) Workshop on Infrastructure and Intermodal Services for Short Sea Shipping, Genoa, October 4-5, 2004
- "The Austrian Model of the Business Cycle," [American Institute for Economic Research](#), Great Barrington MA, June 15 & July 24, 2004
- "[Short-run and Long-run Competition under U.S. Cabotage Laws](#)," with Gary A. Lombardo, United States Merchant Marine Academy, Kings Point, [International Association of Maritime Economists](#) 2004 Annual Conference, Izmir, Turkey, June 30 -July 2, 2004
- "[The Austrian Business Cycle: a Vector Error-correction Model with Commercial and Industrial Loans](#)," [Association of Private Enterprise Education](#) 2004 Annual Conference, Nassau, Bahamas, April 4-6, 2004
- "[Accounting for the Business Cycle: Nominal Price Rigidities, Factor Heterogeneity, and Austrian Capital Theory](#)," Austrian Scholars Conference 10, [Ludwig von Mises Institute](#), Auburn AL, March 18-20, 2004
- "[An Empirical Examination of Austrian Business Cycle Theory](#)," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), San Antonio TX, November 23, 2003
- Session chair, [Behavioral Research Council](#)'s 3rd Annual Symposium on the Foundations of the Behavioral Sciences, "Dewey, Hayek and Embodied Cognition: Experience, Beliefs and Rules," [American Institute for Economic Research](#), Great Barrington MA, July 18-20, 2003
- "An Empirical Examination of Austrian Business Cycle Theory," [American Institute for Economic Research](#), Great Barrington MA, June 12 & July 24, 2003
- "Property Rights and Time Preference," Austrian Scholars Conference 9, [Ludwig von Mises Institute](#), Auburn AL, March 13-15, 2003

- "Fractal Analysis of Time Series, the Term Structure of Production, and the Evolutionary Order," Western Carolina University College of Business Faculty Research Forum, February 19, 2003
- "Hayekian Spontaneous Order in Intergovernmental Organizations," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), New Orleans LA, November 24-26, 2002
- "[The International Monetary Fund: Successes and Failures](#)," [Warren Wilson College](#), Asheville NC, November 18, 2002
- "An Entrepreneurial Critique of the Optimization Paradigm," Austrian Scholars Conference 8, [Ludwig von Mises Institute](#), Auburn AL, March 16, 2002
- "Spontaneously Evolved Social Order versus Positive Legislation in English Constitutional History," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), Tampa FL, November 17-19, 2001
- "A Fractal Analysis of Technology Securities," [International Business and Economic Research Conference](#), sponsored by [Western Academic Press](#), Reno NV, October 8-12, 2001
[IBER Best Paper Award]
- "[The Common Law Character of English Charters: Spontaneous Order in the Constitutions of Clarendon \(1164\)](#)," [American Institute for Economic Research](#), Great Barrington MA, June 15, 2001
- "An Empirical Analysis of the Structure of Production," [Southern Economic Association](#), session sponsored by the [Society for the Development of Austrian Economics](#), [Washington DC, November 10-12, 2000](#)
- "The Demand for Programs at a College Football Game: OLS and LMS Estimates of Optimal Prices," with Stephen Brooks Jarrell, Western Carolina University, [Southern Economic Association, Washington DC, November 10-12, 2000](#)
- "Problems of Central and Eastern European Countries in Transition," with Rita Noel, Western Carolina University: sponsors: WCU Office of International Programs and Services, Phi Beta Delta, and WCU College of Research and Graduate Studies, April 13, 2000
- "[Designing an Assignment-driven Course Around a Web-based Research Project: a Report on the North Carolina Economic Survey](#)," Robert Morris College Irwin/McGraw-Hill Teaching Economics Conference, Pittsburgh, Pennsylvania, February 17-19, 2000
- "[Using Technology to Provide a Liberal Studies Perspective in Introductory Economics](#)," Robert Morris College Irwin/McGraw-Hill Teaching Economics Conference, Pittsburgh, Pennsylvania, February 17-19, 2000
- "[Teaching with Internet-based Texts: a 'Great Books' Approach](#)," Lilly-South Conference, University of Georgia, Athens, Georgia, February 11-13, 2000
- "[Incorporating Undergraduate Research in an Assignment-driven Course](#)," Lilly-South Conference, University of Georgia, Athens, Georgia, February 11-13, 2000
- "[Shortage and Currency Substitution in Transition Economies: Bulgaria, Hungary, Poland, and Romania](#)," with Erwin Nijse, Royal Dutch-Shell Group, [Atlantic Economic Conference](#), Montreal, Quebec, October 9, 1999
- "[A Fractal Analysis of Foreign Exchange Markets](#)," [Atlantic Economic Conference](#), Boston, Massachusetts, October 8-11, 1998; [Saint Bonaventure University](#), St Bonaventure, New York, February 12, 2001
- "Export-Import Endogeneity in the Context of an Export-led Growth Model: an Application of the Error-correction Specification Incorporating a Monte Carlo Experiment," [Eastern Economic Association](#), New York, March 1, 1998

- "Currency Substitution in Transition Economies: Theory and Evidence," with Erwin Nijse, Royal Dutch-Shell Group, [Kiel Institute of World Economics](#), Kiel, Schleswig-Holstein, Germany, May 19, 1995; [Cambridge University](#), England, May 19, 1995
- "An Error-correction Model of Balance-of-Payments Constrained Growth: Monte Carlo Evidence on the Thirlwall-Hussain Model," [Kiel Institute of World Economics](#), Kiel, Schleswig-Holstein, Germany, November 18, 1994; [Norwegian School of Management](#), Oslo, Norway, January 27, 1995
- "General Equilibrium Business Cycle Models: a Test of Alternative Specifications," [Southern Economic Association](#), New Orleans, November 21, 1993
- "Forward Markets for Foreign Exchange: an Empirical Examination of the Efficient Market Hypothesis," with Dean P. Russo, American Express, [Southern Economic Association](#), New Orleans, November 23, 1993
- "Testing Alternative Real and Monetary Business Cycle Models with Endogenous Technology," [Eastern Economic Association](#), New York, March 27, 1992; [Atlantic Economic Conference](#), Plymouth, Massachusetts, October 16, 1992
- Chair, "Aspects of Production" session, [Southern Economic Association](#), [Washington DC](#), [November 10-12, 2000](#)
- [Chair and Organizer, "International Finance and Development" session, Atlantic Economic Conference](#), Montreal, Quebec, October 9, 1999
- Chair, "International Banking" session, [Southern Economic Association](#), New Orleans, November 23, 1993

IV. JOURNALS REFEREED

- [Quarterly Journal of Austrian Economics](#), Springer Verlag, Journal of the [Ludwig von Mises Institute](#)
- [Physica A: Statistical Mechanics and its Applications](#), Elsevier
- [Physica Scripta](#), Institute of Physics & the Royal Swedish Academy of Sciences
- [Public Choice](#), Springer Verlag
- [Advances in Austrian Economics](#), Elsevier
- [Economics Bulletin](#)
- [Review of Austrian Economics](#), Springer Verlag, Journal of the [Society for the Development of Austrian Economics](#)
- [Economic Systems](#), Elsevier, Journal of the [European Association for Comparative Economic Studies](#)
- [Journal of Evolutionary Economics](#), Springer Verlag, Journal of the [International J.A. Schumpeter Society](#)
- [Journal of Institutional Economics](#), Cambridge University Press, Journal of the [European Association for Evolutionary Political Economy](#)
- [International Journal of Shipping and Transport Logistics](#), Inderscience Publishers
- [Ocean Engineering](#), Elsevier
- [Journal of Private Enterprise](#), Association of Private Enterprise Education
- [North American Journal of Economics and Finance](#), Elsevier
- [International Review of Economics and Finance](#), Elsevier

[American Journal of Entrepreneurship](#), Southern Academy of Entrepreneurship
[Libertarian Papers](#), Center for the Study of Innovative Freedom
[Review of Political Economy](#), Taylor & Francis

V. PROFESSIONAL EXPERIENCE

- Professional educator and academic administrator with over 20 years of experience
- Effective leader of multidisciplinary academic units with personnel and budget authority
- Proven experience in regional and professional accreditation, academic personnel development, and curriculum improvement and modernization
- Expert authority on business cycles, evolutionary economics, and maritime economics, with over 45 published academic and practitioner articles

Head, Department of Accounting, Finance, Information Systems, & Economics (July 2011-Current)

Western Carolina University, Cullowhee, NC

Direct oversight of an academic department providing three undergraduate majors, four minors, and a graduate program. Supervise 20 faculty and one administrative assistant. Strategic planning of outcomes assessment processes to improve student performance and personnel development. Ensure compliance with university policy and regulations, accrediting body requirements, and federal and state laws and regulations. Coordinate regularly with other department heads and program directors to improve delivery of student instruction. Assess and respond to stakeholder needs and input, including those of industry groups and alumni.

- Implemented processes for personnel reappointment, tenure, promotion, and merit review to reward performing faculty.
- Successfully motivated underperforming faculty to make satisfactory progress.
- Implemented new budgeting procedures providing enhanced transparency.
- Completed successful hires of three new full-time faculty and two adjuncts, including three nationally-recognized scholars.
- Led strategic curriculum review and improvement for business programs within the college and participated in university review and redesign of general education requirements.
- Advised the Dean on critical managerial, strategic, and personnel issues. The Dean had confidence in my institutional knowledge and routinely solicited my advice.
- Devised and implemented strategies for student and faculty recruiting and retention.

Professor of Economics (July 2008-Current)

Western Carolina University, Cullowhee, NC

Participated in curriculum review and redesign, obtaining buy-in and incorporating input from stakeholders, successfully realizing their ultimate support. External program review of Environmental Sciences programs to ensure regional accreditation and continuous improvement standards of the Southern Association of Colleges and Schools (SACS) were satisfied. Prepared research articles, presentations, recommendations for improved internal policies and procedures, and White Papers on Short Sea Shipping and related topics in maritime transportation. Maintained expert knowledge on monetary economics, forecasting, and natural resource management to support teaching and student research projects.

- Strategic review and evaluation of Environmental Science programs to enhance their strategic planning and improve realization of student and stakeholder needs.
- Developed a procedure for performance evaluation for faculty formally charged with outreach to external constituencies, ensuring recognition of total contribution.
- Advised and mentored colleagues on research strategies and effective research agendas.
- Mentored and sponsored over 60 student projects presented at public venues on campus.
- Adopted best practices of other successful instructors to improve course delivery.

Associate Professor of Economics (August 2003-June 2008)

Western Carolina University, Cullowhee, NC

Strategic planning of outcomes assessment processes to improve student retention and performance, and better align curriculum and staffing with institutional mission. Redesigned money and banking and natural resource economics courses to better fulfill student needs, provide meaningful job skills, and improve job placement outcomes. Advised and mentored students, maintaining expert currency in statistics, monetary economics, and environmental economics. Recognized for creative and innovative teaching. Ensured student recognition for academic performance by sponsoring a local chapter of the national honor society for business.

- Invited by U.S. Merchant Marine Academy to spend a sabbatical at Kings Point, to developing an improved methodology for ship construction cost estimates. Resulting article published in *Maritime Economics & Logistics*.
- Contributed to Self-study Report for maintenance of National Collegiate Athletic Association (NCAA) certification.
- Served on NCAA Academic Integrity Subcommittee.
- Chaired two hiring committees, successfully hiring effective, highly-qualified faculty.
- Selected students for scholarships, enhancing student quality, motivation, and retention.

Assistant Professor of Economics (August 1997-August 2003)

Western Carolina University, Cullowhee, NC

Strategic planning of outcomes assessment to improve curriculum alignment with student and stakeholder needs, accreditation requirements, and institutional mission. Reviewed and advised on residence hall requirements, design, and construction at multiple stages. Advised housing office on design of Academic Residential Communities, a program to insert faculty into residence halls. Designed study-abroad course, "European Business Conditions," recruited students, and delivered the course at the Avans Hogeschool, Breda, Netherlands. Awarded four summer research fellowships by the American Institute for Economic Research to study business cycle conditions, Anglo-American political institutions, and modern international organizations.

- Contributed to modernizing undergraduate and graduate business curricula in preparation for professional accreditation review.
- Articulated faculty qualification standards, obtained stakeholder buy-in, and applied new standards as part of the institution's self-study report to the professional accrediting body.
- Participated in strategic planning studies for regional industry groups.
- Organized sessions for international conferences.
- Participated in programming a modern 300 bed residence hall with classroom, office, and assembly space.
- Helped develop, design, and implement the Academic Residential Community concept integrating student services and instructional activities within the residence halls.
- Mentored and guided students in economic forecasting and research projects, collected on-line as the North Carolina Economic Survey.

Assistant Dean, Gabelli School of Business (August 1996-August 1997)

Roger Williams University, Bristol, RI

Assisted the Dean in operating the academic unit. Participated in senior administrative meetings. Prepared a strategic plan to enhance student retention and focus efforts on effective strategies while improving academic performance. Strategic planning of curriculum review and design processes to align with institutional mission. Strategic planning of outcomes assessment processes to improve fulfillment of student needs, stakeholder desires, accrediting body requirements, and institutional mission. Designed, implemented, and managed improved student advising processes, academic progress initiatives, and a student retention plan. Enhanced transfer recruiting by coordinating effectively with two-year feeder institutions.

- Assisted the Dean in preparing a strategic plan for achieving professional business accreditation from the Association to Advance Collegiate Schools of Business (AACSB), outlining a roadmap for the institution's pursuit of this certification.

- Routinely provided advice to the Dean on critical managerial and academic issues. Justified his confidence as a loyal, trusted, and knowledgeable advisor.
- Helped modernize the curriculum to better align with external stakeholder needs.
- Improved the conduct and coordination of student advising, achieving improved outcomes for the whole student body of the School, approximately 450 students.
- Designed a new major in International Business, and achieved institutional approval from the curriculum committee.
- Completed articulation agreements to enhance recruitment of transfer students from community and junior colleges.
- Developed and implemented a peer-tutor program, enabling stronger students to mentor and assist students wanting extra help.
- Administered and coordinated a Post-baccalaureate Certificate in Accounting, qualifying students to sit for Certified Public Accounting examinations.
- Organized career panels with multiple outside speakers from the business community.
- Produced a Faculty Information Guide compiling institutional rules, regulations, and other essential information.
- Member of Roger Williams University Deans' Council and Gabelli School of Business Advisory Board.

Visiting Assistant Professor of Economics (May 1993-May 1994)

Clarkson University, Potsdam, NY

Taught courses in economics, econometrics, forecasting, and monetary policy. Explained and illustrated sophisticated, highly-complex theories and procedures to undergraduates.

- Produced a strategic planning study demonstrating the discounted value of a Clarkson Master of Business Administration (MBA) degree, in terms of higher future earnings, greatly exceeded both the tuition cost and immediate salary forgone by attending school. This margin was significantly higher for Clarkson than for virtually any peer institution.

USAF Civil Engineering Officer (0-3) (May 1983-October 1987)

Fairchild Air Force Base, WA & Osan Air Base, Korea

Construction Programmer and Branch Chief. Estimated costs for several hundred complex construction projects, including a \$100 million regional military medical center and a \$150 million national flight-survival training center. Prepared monthly squadron readiness reports for transmittal to the Organization of the Joint Chiefs of Staff. Commanded Strategic Airfield Recovery Teams and Damage Assessment Teams.

- On three occasions, successfully led 300+ individuals, comprising two units, on multiday training deployments to remote sites. Two of these deployments provided construction of permanent facilities in support of mission requirements.
- Provided a 300 person engineering organization with readiness and professional training.
- As Chief of Readiness Management Branch, supervised ten people and prepared two annual budgets.

VI. PROFESSIONAL DEVELOPMENT

MARKET BASED MANAGEMENT UNIVERSITY: Koch Industries, Wichita, Kansas, July 28-30, 2010

SUMMER INSTITUTE FOR TEACHING AND LEARNING: Western Carolina University, Cullowhee, North Carolina, May 12-15, 2008

LIBERTY FUND SEMINAR ON BUSINESS CYCLE RESEARCH: New Orleans, April 19-21, 2007

NEW YORK UNIVERSITY Austrian Economics Program: Advanced Austrian Economics Seminar, [Foundation for Economic Education](http://www.fee.edu), Irvington-on-Hudson, New York, (I) June 18-25, 1989, (II) July 10-16, 1999

TVA Investment Challenge:

Spring 2001 Conference and Job Fair, Nashville, Tennessee, April 5-6, 2001
 Fall 2000 Conference and Job Fair, Nashville, Tennessee, November 2-3, 2000

CAROLINA COLLOQUY FOR UNIVERSITY TEACHING:

New Faculty Seminar on Exemplary Teaching, Western Carolina University, Cullowhee, North Carolina, June 12-16, 2000

ROBERT MORRIS COLLEGE-IRWIN/McGRAW-HILL Teaching Economics**Conference:**

Eleventh Annual Conference, Robert Morris College, Pittsburgh, Pennsylvania, February 17-19, 2000

INTERNATIONAL ALLIANCE OF TEACHER SCHOLARS:

2000 Lilly-South Conference on Teaching and Learning, University of Georgia, Athens, Georgia, February 11-13, 2000

KIEL INSTITUTE OF WORLD ECONOMICS Advanced Studies Program:

15th Anniversary Conference, Global Financial Markets and the International Monetary System: Currency Crises, Contagion and Cures, Kiel, Schleswig-Holstein, Germany, May 16-18, 1999

INTERNATIONAL ATLANTIC ECONOMIC SOCIETY:

Member, Program Committee, Montreal Conference, October 7-10, 1999

- organized session on "International Finance and Development"

PHI BETA LAMBDA/FUTURE BUSINESS LEADERS OF AMERICA:

North Carolina State Leadership Conference, April 7-9, 2000, Charlotte, North Carolina
 National Fall Leadership Conference, November 12-13, 1999, Greensboro, North Carolina

North Carolina State Leadership Conference, November 11-12, 1999, Highpoint, North Carolina

National Leadership Conference and Institute for Leaders, July 4-7, 1999, Chicago, Illinois

North Carolina State Leadership Conference, March 26-28, 1999, Greensboro, North Carolina

AMERICAN ASSEMBLY OF COLLEGIATE SCHOOLS OF BUSINESS (AACSB):

Undergraduate Curriculum Development Seminar, February 1997, Emory University, Atlanta, Georgia

Associate Deans' Seminar, November 1996, Southern Methodist University, Dallas, Texas

SAS INSTITUTE, New York, New York:

SAS Fundamentals: a Programming Approach April 1-3, 1996

SAS Programming April 15-17, 1996

SAS Macro Language April 25-26, 1996

Advanced SAS Programming Techniques and Efficiencies June 6-7, 1996

VII. KIEL INSTITUTE OF WORLD ECONOMICS ADVANCED STUDIES COURSES 1994-1995

Open-economy Macroeconomics, Paul de Grauwe, Catholic University of Leuven

International Finance, Richard C. Marston, Wharton School, University of Pennsylvania

Applied Econometrics, Gerd Hansen, Christian-Albrechts-Universitaet Kiel

International Trade: Theory and Policy, Richard Baldwin, Graduate Institute of International Studies, Geneva

Trade, Factor Flows, and Global Convergence, Jeffrey G. Williamson, Harvard University

Economic Strategies for Less-developed Countries, Sweder van Wijnbergen, University of Amsterdam

European Monetary Integration, Barry Eichengreen, University of California at Berkeley

Political Economy in Open Economies, Dani Rodrik, Columbia University & Guido

Tabellini, Innocenzo Gasparini Institute for Economic Research, University of Milan

Economics of Transition, John Flemming, Oxford University, the Bank of England, and the European Bank for Reconstruction & Development

VIII. SELECTED OTHER GRADUATE COURSES

Advanced Seminar in Applied Econometrics, Edward C. Kukkelenberg, SUNY Binghamton

Advanced Seminar in Econometric Theory, Robert L. Basman, SUNY Binghamton

Business and Econometric Forecasting, Charles W. Bischoff, SUNY Binghamton

IX. COURSES TAUGHT

[Business & Macroeconomic Forecasting](#)

[Natural Resource Economics](#)

[Money, Financial Markets, and Economic Policy](#)

[Study Abroad in Europe](#)

[European Business Conditions \(MBA\)](#)

[Statistical Analysis for Business \(MBA\)](#)

[Economics and Public Policy \(MBA\)](#)

[Introductory Microeconomic Theory and Social Issues](#)

[Introductory Macroeconomic Theory and Social Issues](#)

[Internship in Business Economics](#)

Business & Econometric Forecasting (MBA)

Intermediate Microeconomics

Principles of Microeconomics

Principles of Macroeconomics

Economic Statistics

Principles of Macroeconomics

Business Enterprise

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Western Carolina University

Clarkson University

Clarkson University

Clarkson University

Clarkson University

SUNY Binghamton

Nassau Community College

Roger Williams University

X. UNIVERSITY & COMMUNITY SERVICE

- Member, Western Carolina University General Education Review Committee
- Member, Western Carolina University Liberal Studies Oversight Committee

- Member, Western Carolina University Collegial Review Committee
- Member, College and Departmental Tenure, Promotion, and Reappointment Committees
- Advisor, Beta Gamma Sigma Honor Society at Western Carolina University
- Member, NCAA Self Study Committee and Academic Integrity Subcommittee
- Member, North Carolina Economic Policy Board
- WCU honorary coach: Men's Basketball, December 1, 2001, invited by Casey Rogers (UNC Asheville 72-WCU 66); Men's Football, November 10, 2001 (Appalachian State 34-WCU 24), November 3, 2001 (WCU 63-Liberty 0) invited by coaching staff; Men's Basketball, February 24, 2001, invited by Corey Largent (WCU 63-UNC Greensboro 58); Women's Volleyball, Spring 1999, invited by Keeya McManus
- Faculty Coach, Gamma Epsilon Chapter of Pi Kappa Phi Fraternity
- Member, WCU Scholarship Committee
- Member, WCU Residence Hall Construction Planning Committee
- Member, WCU Academic Residential Community Committee
- Member, WCU College of Business Dean's Advisory Council
- Member, WCU College of Business Curriculum Committee
- Member, AACSB Reaccreditation Faculty Qualification and Composition Committee at Western Carolina University
- Advisor, North Carolina Lambda Chapter of [Omicron Delta Epsilon](#) International Honor Society in Economics
- Advisor and professional division member, Kappa Lambda Chapter of [Phi Beta Lambda](#) professional business fraternity at Western Carolina University
- Class of 1995 Vice President, Kiel Institute of World Economics Advanced Studies Program Alumni Society
- Program Committee, International Atlantic Economic Association, [Montreal Conference 1999](#)
- Asheville Smoke Pro Hockey Booster Club
- Faculty advisor to [Delta Xi Chapter](#) of [Alpha Kappa Psi National Business Fraternity](#) and Theta Mu chapter of Theta Xi fraternity, at Clarkson University
- Member of School of Business Advisory Board and Deans' Council at Roger Williams University

XI. ACADEMIC HONORS AND AWARDS

- **WCU University Scholar Award, 2011-2012**
- **Alpha Sigma Lambda National Honor Society, Mu Alpha Chapter, April 2, 2011**
- **Board of Governors Award for Creative and Innovative Teaching, Spring 2010**
- **Beta Gamma Sigma Honor Society, April 26, 2009**
- **Ludwig von Mises Institute's O.P. Alford III Prize, 2008, "for the scholarly article published during 2006-2007 that best advances libertarian scholarship," for "Property Rights and Time Preference," *Quarterly Journal of Austrian Economics* 10(1): 21-47**
- **Scholarly Development Assignment Leave, Fall 2007 for "A Revised Methodology for Estimating Ship Construction and Operating Costs," conducted at the U.S. Merchant Marine Academy, Kings Point NY**
- **Board of Governors Award for Creative and Innovative Teaching, Spring 2003**
- **Board of Governors Award for Creative and Innovative Teaching, Spring 2002**
- **Best Paper Award, International Business and Economics Research Conference, October 8-12, 2001, for "A Fractal Analysis of Technology Securities"**
- **Visiting Research Fellow, American Institute for Economic Research, Summer 2001-2005**
- **Western Carolina University College of Business Summer Research Grant, 2001, supporting the applied financial economics study "A Fractal Analysis of Technology Securities"**
- **Omicron Delta Epsilon International Honor Society in Economics, Lambda Chapter of North Carolina, September 6, 2000**

- **Western Carolina University College of Business Summer Research Grant**, 2000, supporting the Hayekian triangle study "An Empirical Analysis of the Structure of Production"
- **Board of Governors Award for Creative and Innovative Teaching**, Spring 2000
- **Western Carolina University Web Gram Web Page Awards**, Myron L. Coulter Faculty Center for Excellence in Teaching and Learning: Home Page Gold Award, On-line Resources Silver Award, Syllabi Design Silver Award, 1999
- **Kappa Lambda Chapter of Phi Beta Lambda/Future Business Leaders of America Professional Division Member of the Year**, 1998-99
- **SUNY Binghamton Outstanding Dissertation in the Social Sciences Runner-up**, 1993
- **SUNY Binghamton Teaching Excellence Certificate of Distinction**, 1992
- **Clinton E. Stryker Distinguished Service Award**, Illinois Institute of Technology, 1983
- **American Defense Preparedness Association Award**, 1983
- **Daughters of Founders and Patriots of America Award**, 1980
- **University of Dallas Scholarship**, by competitive examination, 1979

XII. PROFESSIONAL MEMBERSHIPS

[Society for the Development of Austrian Economics](#)

[International J.A. Schumpeter Society](#) (founding member)

[Kiel Institute of World Economics Advanced Studies Program Alumni Association](#)

[Omicron Delta Epsilon International Honor Society in Economics](#)

[Beta Gamma Sigma International Honor Society in Business](#)

[Alpha Sigma Lambda Honor Society](#)

[Military Order of the World Wars](#) (life companion)